IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.346 OF 2006

B. I. F. R. .. Petitioner.

Vs.

M/s. Sumex Chemicals Ltd. ..Respondent.

...

CORAM: **DR. D.Y. CHANDRACHUD, J.**

21st June, 2007.

P.C. :

The B. I. F. R. by an order dated 19th January, 2001 recorded an opinion under Section 20(1) of the Sick Industrial Companies (Special Provisions) Act, 1985 that it is just and equitable and in the public interest that the company (M/s. Sumex Chemicals Ltd.) be wound up. The B. I. F. R. case was converted into a Petition on 12th January, 2006. By an order dated 14th December, 2006 the Official Liquidator was appointed as the Provisional Liquidator with necessary powers under the Companies Act, 1956. An affidavit of service dated 28th June, 2006 has been

filed. There is no material before the Court to indicate that the order passed by the B. I. F. R. has either been varied or modified in appeal. In the circumstances, the Company (M/s. Sumex Chemicals Ltd.) is ordered to be wound up having regard to the observations contained in the order passed by the B. I. F. R. The Official Liquidator which has already been appointed as the Provisional Liquidator shall stand appointed as Liquidator for the purpose of winding up proceedings with necessary powers under the Companies Act, 1956.